

1920 State Teachers' Retirement System

FUND CONDITION STATEMENTS

	2005-06*	2006-07*	2007-08*
0835 Teachers' Retirement Fund ^N			
BEGINNING BALANCE	\$129,522,894	\$144,218,518	\$153,627,390
Prior year adjustments	<u>-139,823</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$129,383,071	\$144,218,518	\$153,627,390
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments:			
Purchasing Power Receipts (State Lands Royalties)	4,302	3,756	5,258
Other Investment Income	16,123,415	11,500,000	11,300,000
221000 Member Contributions	2,230,754	2,299,015	2,369,365
299000 State Contribution (Benefits Funding)	499,697	360,183	501,416
299000 Purchasing Power Receipts (SBMA)	581,367	598,391	546,909
299000 Purchasing Power Receipts (SBMA) Federal	83,520	24,480	-
299000 Employer Contributions	2,203,548	2,290,809	2,381,525
299000 Other Receipts	318	-	-
299000 Securities Lending Income (Net)	<u>67,237</u>	<u>60,000</u>	<u>60,000</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$21,794,158</u>	<u>\$17,136,634</u>	<u>\$17,164,473</u>
Total Resources	\$151,177,229	\$161,355,152	\$170,791,863
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	41	72	76
1920 State Teachers' Retirement System			
State Operations	99,072	122,755	135,497
Unclassified	6,859,598	7,604,935	8,362,658
Benefits:			
Retired Benefits	(5,912,895)	(6,543,801)	(7,242,024)
Disability Family Benefits	(139,235)	(146,782)	(154,737)
Survivor Benefits	(315,950)	(338,003)	(361,596)
Death Benefits	(65,577)	(69,820)	(74,337)
Subvention Payments	(92)	-	-
Purchasing Power Payments (SBMA and State Lands Royalties)	(215,258)	(267,424)	(267,424)
Other:			
Investment Advisors	(112,930)	(131,000)	(142,620)
Refunds	(97,453)	(108,105)	(119,920)
Transfer to Other Agencies	<u>(208)</u>	<u>-</u>	<u>-</u>
Total Expenditures and Expenditure Adjustments	<u>\$6,958,711</u>	<u>\$7,727,762</u>	<u>\$8,498,231</u>
FUND BALANCE	\$144,218,518	\$153,627,390	\$162,293,632
8001 Teachers' Health Benefits Fund ^N			
BEGINNING BALANCE	\$2,670	\$2,742	\$1,812
Prior year adjustments	<u>-111</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$2,559	\$2,742	\$1,812
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
221600 Contributions	29,602	35,361	38,580
250300 Other Receipts	<u>144</u>	<u>-</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$29,746</u>	<u>\$35,361</u>	<u>\$38,580</u>
Total Resources	\$32,305	\$38,103	\$40,392
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			

* Dollars in thousands, except in Salary Range.

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	2005-06*	2006-07*	2007-08*
Expenditures:			
1920 State Teachers' Retirement System			
State Operations	249	291	291
Unclassified	<u>29,314</u>	<u>36,000</u>	<u>39,000</u>
Total Expenditures and Expenditure Adjustments	<u>\$29,563</u>	<u>\$36,291</u>	<u>\$39,291</u>
FUND BALANCE	\$2,742	\$1,812	\$1,101
8005 Teacher's Replacement Benefits Program Fund ^N			
BEGINNING BALANCE	-	-	-
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
221600 Employer Contributions	<u>\$330</u>	<u>\$440</u>	<u>\$550</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$330</u>	<u>\$440</u>	<u>\$550</u>
Total Resources	\$330	\$440	\$550
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
1920 State Teachers' Retirement System (Unclassified)	<u>330</u>	<u>440</u>	<u>550</u>
Total Expenditures and Expenditure Adjustments	<u>\$330</u>	<u>\$440</u>	<u>\$550</u>
FUND BALANCE	-	-	-

* Dollars in thousands, except in Salary Range.